DS&E

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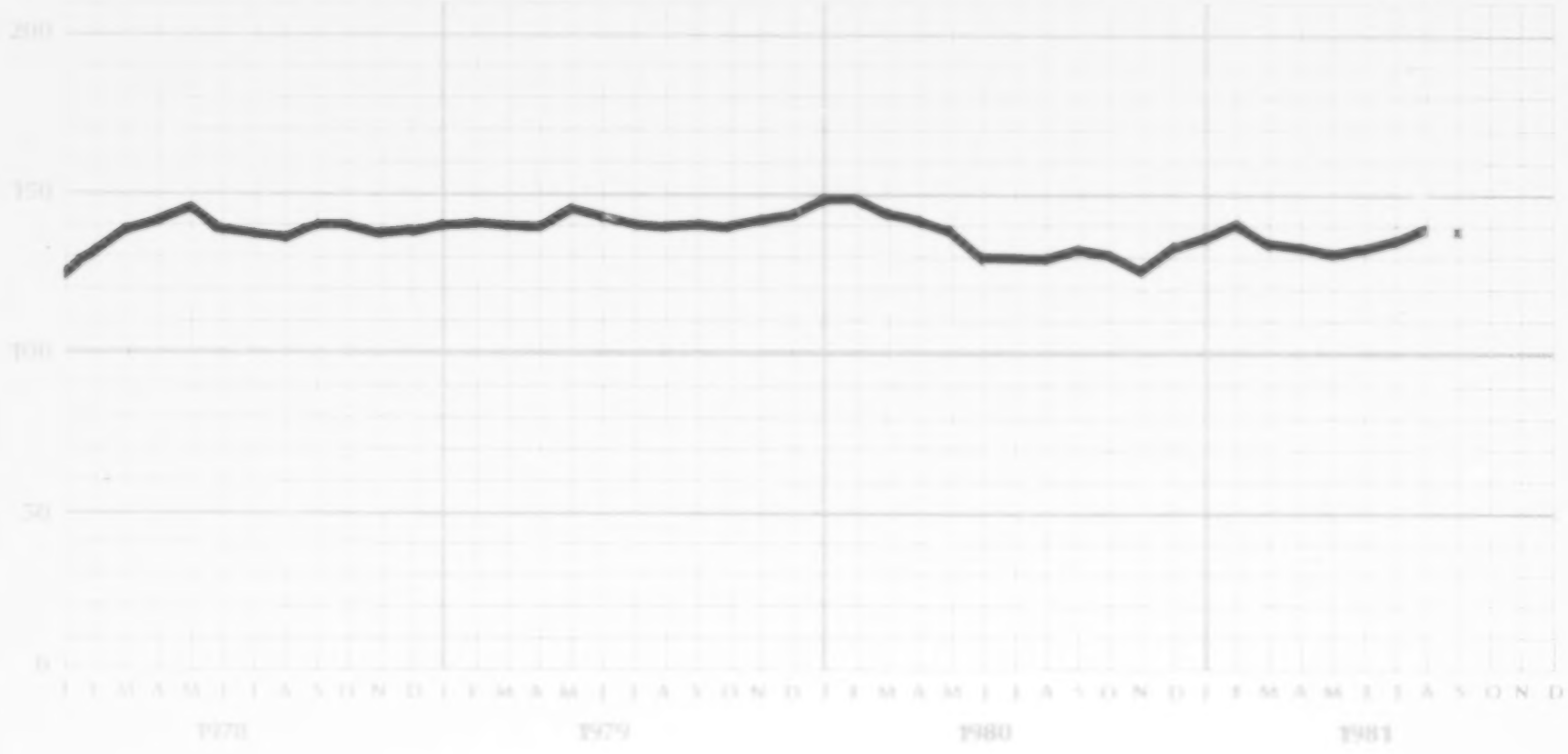
Deutsch, Shea & Evans High Technology Recruitment Index

October, 1981



3 Month running average
Current single month X
Baseline
1961=100; seasonally adjusted

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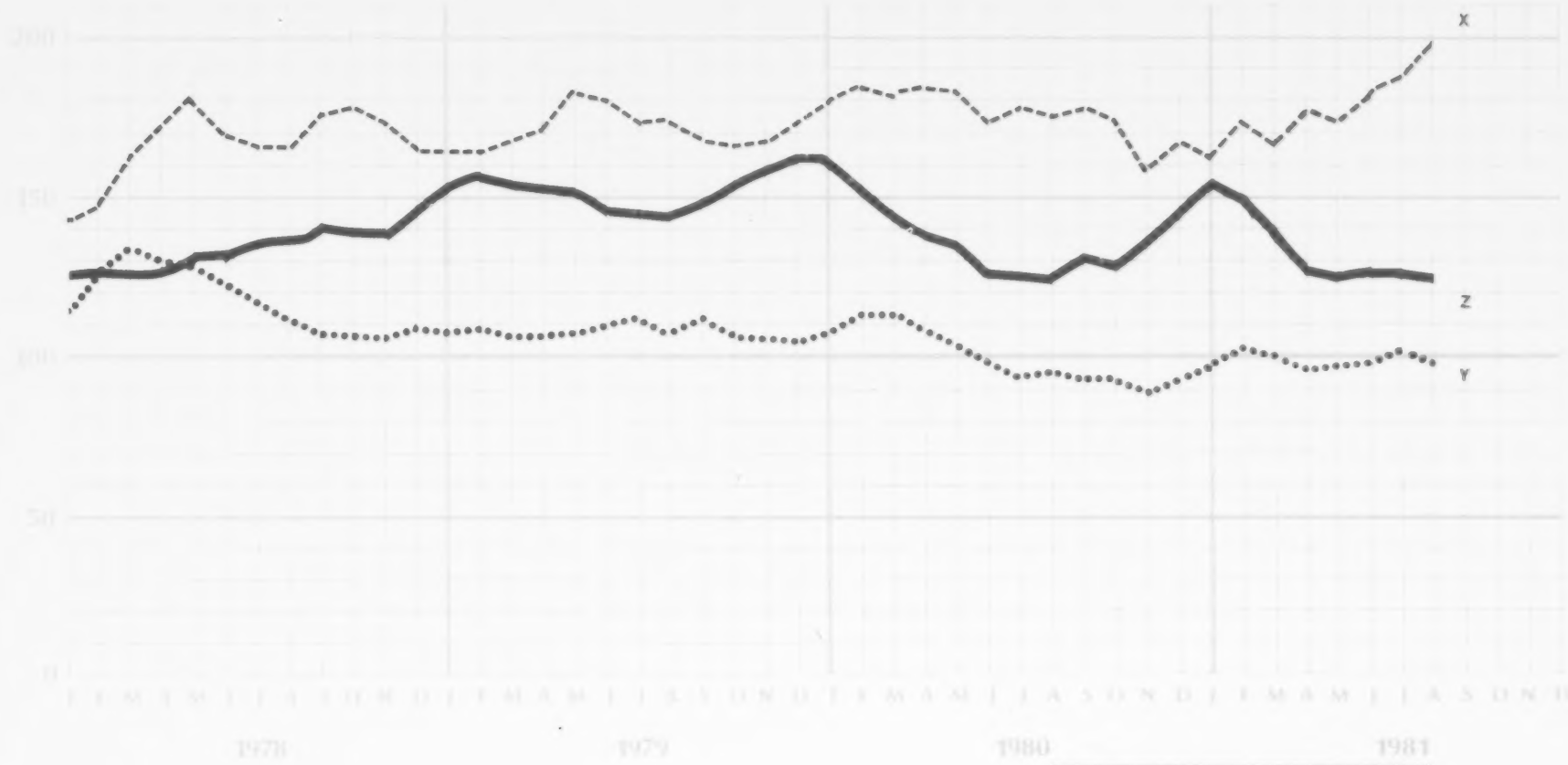
HTRI Advertising Subindexes



	3 mo. avg.	Current single mo.
Newspaper		
Display	– – –	X
Classified	• • • • •	Y
Journal	▬▬	Z
Baseline:		

1961 = 100; seasonally adjusted

HTRI Monthly Commentary

Index Up for the Third Consecutive Month: August HTRI Level Is 141.

The good news is that the High Technology Recruitment Index has moved upward for the third month running. A four point gain in August has moved the Index over the 140 mark once more. Its 141 level is a substantial increase from the August level of 132 in 1980.

The bad news is that this upturn in demand is not likely to continue through the remainder of this year.

While the newspaper display sub-index continues to boom—hitting 199 in August and almost sure to top 200 in September—both the journal and classified newspaper subindexes are dropping slightly and seem likely to dip further in September. Professor Derek deSolla Price of Yale University, DS&E's consultant on HTRI, says "The outlook seems to be for a slow, steady decline in high technology recruitment, offset by the special boom in the use of newspaper display for recruitment. The use of this medium is now roughly twice as important, relative to the other types of advertising measured by the HTRI, as it was only five years ago."

DS&E notes that there is the possibility that the last quarter of 1981 may, in fact, see a rather steep decline in technical recruiting, resulting from the newest recession and the continuing uncertainties of the long-term economic climate. These factors seem likely to lengthen and deepen the usual seasonal slowdown of recruitment activities during year end.

HTRI				
	HTRI	Newspaper Classified Subindex	Newspaper Display Subindex	Technical Journal Subindex
Jan '81	138	98	162	155
Feb	142	101	174	151
Mar	136	100	167	140
Apr	135	97	178	129
May	132	98	173	125
Jun	135	99	181	126
Jul	137	101	185	125
Aug	141	99	199	124
Sep	139*	94*	206*	118*
Oct				
Nov				
Dec				

*indicates single month figures; all others are three-month running averages.

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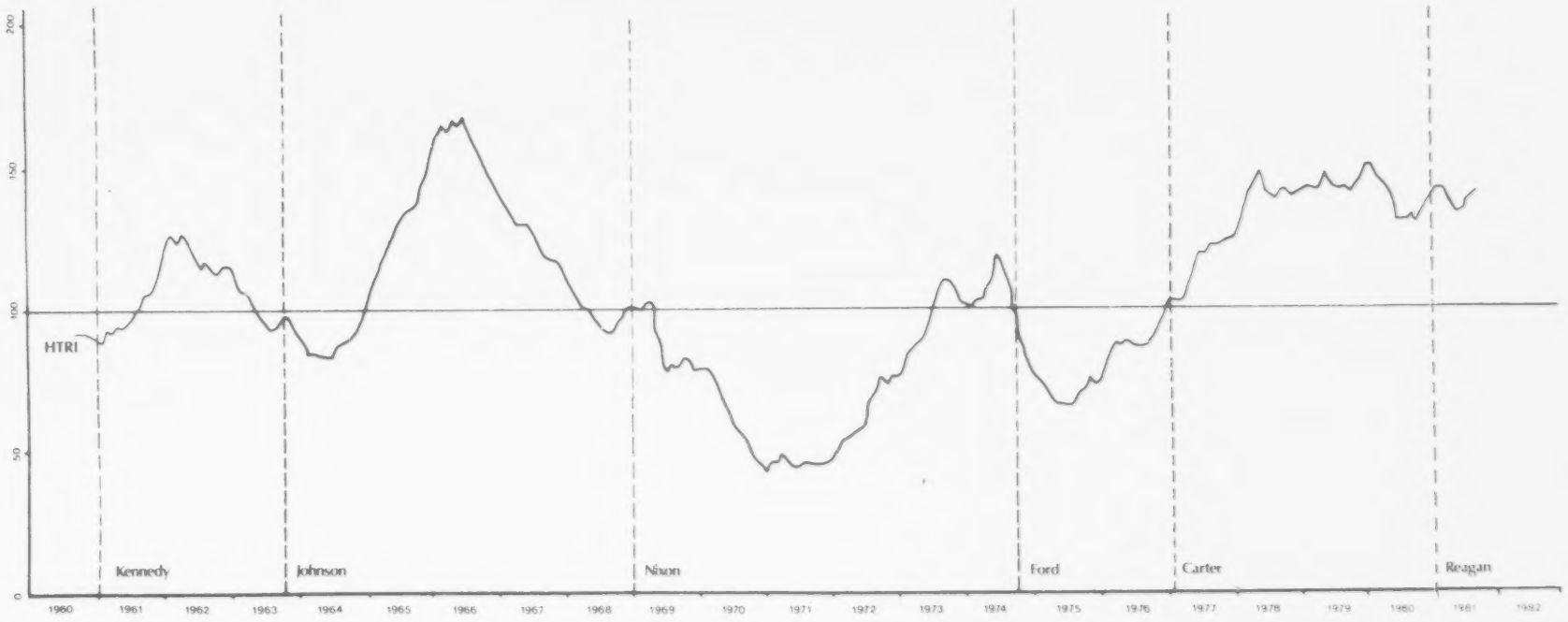
Deutsch, Shea & Evans
High Technology Recruitment Index



(Seasonally Adjusted; Base 1961 = 100)

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= New Presidential Administration